Chron

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June 15, 1993

Mr. Dennis M. Banner
President
The Banner Group, Inc.
1217 N. Riverwoods Rd.
Lake Forest, Illinois 60045

Dear Denny:

Congratulations on your full-time move to the Banner Group. We'll all miss you on the Hachette business, but there is no question you will have great success in this new venture.

It sounds like this has been in the works for quite a while. And recalling some of our conversations about your interesting weekend trips, this should allow you to concentrate on things that will be really rewarding both personally and financially.

All the best and please stay in touch. With all of the various activities we're involved with at Philip Morris, we can very likely use your services.

Cordially,

Rich

RS/em

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